

מדינת ישראל

משרד ראש הממשלה

גנזך המדינה
Finance

חתימה

חתימה - חתימה

Agricultural Mortgage Co. of Palestine - Suspension

of loans owing to disturbance state of Country

1936 - 1936

מדינת ישראל
גנזך המדינה



Agricultural Mortgage Co. of P

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חתימה

חתימה

14/09/13

חתימה - חתימה

F 19 47

GOVERNMENT OF PALESTINE

C. S. O.

SUBJECT

*Agricultural Mortgage Co. of Palestine
Suspension of loans owing to disturbed
State of Country*

I

QPR 24711-10000-7-0-00

CONNECTED FILES

NUMBER AND YEAR

SUBJECT

CE/73/33

Establishment of the E.M.C. of Palestine

F/17/36

First Meeting

CE/283/36

Composition of Board of Directors

CE/139/36

*Proposal by the E.M.C. to issue loans for the
redemption of previous mortgages on the
property of the borrower*

F/128/36

155 / W

14th March 1947

SUBJECT

*Agricultural Mortgage Co. of Palestine Ltd.
Issue of new Loans amounting to £68,000*

①

*Letter from J. M. Ag. M. Co. of Pal. - 31.7.36
regarding the issue of loans to clients in
the present circumstances.*

②

Treasurer

*I am to request your advice
on ①.*

*? Surely this is a matter
in which the Bank must take
the responsibility of deciding.*

MM
14.8.36

(3)

Chief Secretary.

It is extremely difficult for Government to advise the Company on a matter of this sort. The main object of the Company is to grant loans for development and I should have thought that it was not possible for agriculturists to do very much in the way of development in many parts of the country during the present disturbances; but there may be areas in which development works of a certain kind can be executed. I think the Company would be well advised to act on the advice of Mr. Andrews who is a member of the Local Advisory Board and who should use his discretion in individual cases from the point of view of the inadvisability of deferring the work during the present disturbances, the ability to carry out the particular work during the present disturbances, and the extent

Please reply

14.8.36

by

*K.I.V. my
arrangement 14.8.36
C.S.O. 58836 file*

to which the security is affected by the present disturbances. If you agree, I think, however, that the Company should be told that of course Government cannot accept any liability in respect of any advice ~~that~~ Mr. Andrews gives in this matter.

WJ
Treasurer.

7.8.36.

(4)

A.C.S.

① ② ③ for instructions. It is I think for the Bank with the assistance of the local Advisory Committee to take full responsibility in this matter. The Bank is a commercial concern - we do not advise e.g. Barclays as to whether they should make loans. I do not think Mr Andrews alone should be saddled with this responsibility.

WJ
9.8.36

⑤
Letter to Gen. Manager, A.M.C., dated 17/8/36.

(5)

A.C.S.

Recirculated for instructions with reference to (1) (2) (3) (4).

WJ
12.8.36

(6)

His Excellency.

I submit a draft reply to (1) based upon the evident fact that at present loans can only be safely made by the Agricultural Mortgage Company to Jews. If made to Arabs, the chances are that the recipients will be made to hand over the money or part of it to the bands: in fact ~~I know~~ ^{has been informed me} of one Arab borrower who asked that for that reason the loan approved in his case should not be issued.

13.8.36.

[Handwritten signature]
14/8/36.

AGW
14/8

[Handwritten symbol]

Letter to General Manager. A.M.C. - 15.8.36

(8)

Treasurer

To see (7).

[Handwritten signature]
19.8.36

24.8.36

(9)

Gen.

AM 2. 17/8
(10)

25.8.36
C.S.O. 89.

P.A. [Signature]
19.8.36

A. G.

You may be interested in these papers.

[Handwritten signature]
18.8.36

[Handwritten signature]

(11)

Letter from General Manager H.M.C. 19.8.36
regarding the issue of loans to Arab
clients when conditions become normal.

AA
20/8

(12)

A.C.S

Letter J.S. W. 4. 10 (11)

22.8.36

(13)

Letter to General Manager H.M.C. 24.8.36

(14)

L.F. copy of (7) to Mr. Andrews
as Govt. nominee on Advisory Committee.

25.8

(15)

L.F. of 28.8.36

transmits copy of (7)

to J.D.

for info

(16)

K.I.V. @ to H.C.

AA
20/8

H.E.

I submit for Y.E.'s information a letter
from the General Manager of the Agricultural Mortgage
Company of Palestine, containing an assurance that
all applications from Arab applicants will be dealt
with in such a way that loans may be issued in
approved cases with the least possible delay as soon
as normal conditions are restored. Y.E. saw the
letter on this subject at (7).

W.D.
22/8

for

AA
20/8

(17)
Letter from General Manager A.M. Co.
dated 19.10.36.

(18)
D.O. letter from Mr. Brewster 19.10.36

(19)
A.F.S.
— (19a) for app. w.r. to (17) (18).
Please see C.S.'s opinion on (18).

MM
21.10.36

(20)
Type (19a) as slightly amended
In.

21.10

(21)
In. 23.10
A.F.S.

Letter F.S.

MM
23.10.36

(22)
Letter to J. Manager A.M. Co dated 23.10.36
P.A. MM
24.10.36

(23) S.O. Mjurg

This file may be declassified.

W.D.
30.1.47

P.A.
24/10/36

F/19/47 (CF/58896)

Agricultural Mortgage Co. of Palestine Suspension of
Loans owing to disturbed State of Country.

Revised Ok 2.47

A.G. 24.11.47.

F/19/47 (CF/58896)

Agricultural Mortgage Co. of Palestine Suspension of
Loans owing to disturbed State of Country.

Bevda. 26.2.47.

A.S. 24.11.47.

22
CY/588/36.

23rd October, 1936.

Sir,

17
I am directed to refer to your letter No.B/1457 of the 19th October, 1936, and to inform you that Government sees no objection in present circumstances to your resuming the normal approved procedure for the issue of loans to both Jews and Arabs. If the situation should change for the worse, you may wish to address Government again on this matter.

I am,

Sir,

Your obedient servant,

(Signed) S. MOODY

CHIEF SECRETARY.

General Manager,
Agricultural Mortgage Company of Palestine Limited,
P.O.Box 1092,
JERUSALEM.

Drafted)
Dictated)

Approved by

A.C.S.

Approved by

DRAFT

19a

Letter

Telegram to

Despatch

G. M. A. M. Co. of Nat. Ind.

G.P. 1410-10,000-3-3-56

[C M]
21.10.36

Sir,
I am directed to refer
to your letter ---
(17) --- and to inform
you that Govt. has no
objection to ^{your} ~~proceeding with~~
~~the issue of loans to~~
~~Arab cultivators~~

C. S.

In present circumstances
to ~~your~~ resuming the
normal approved procedure
for the issue of loans to
Arabs in ~~India~~. But
I assume that if the
situation should change
for the worse, you ^{may} ~~will~~
with ~~to~~ ^{advise} Govt.
again on this matter.

(17) 21.10

THE AGRICULTURAL MORTGAGE COMPANY OF PALESTINE LIMITED

شركة الرهن العقاري الفلسطينية
محدودة الضمان

DIRECTORS:
The Rt. Hon. LORD GREENWOOD, K.C.M.G. (Chairman)
The Rt. Hon. VISCOUNT GOSCHEN, K.C.I.E.
SIR ROBERT WALEY COHEN, K.B.E.
GEORGE W. REYNOLDS, Esq.
HARRY SACHS, Esq.
PAUL SINGER, Esq.
HERBERT L.M. TRITTON, Esq.

LONDON AGENT:
W. S. COHEN
FIRST AVENUE HOUSE,
48, HIGH HOLBORN,
LONDON, W.C.1.

החברה למשכנתאות חקלאיות
של פלשתינה (א"י) בע"מ
JERUSALEM

26 OCT. 1936

GENERAL MANAGER:
N. E. CREWE.
ASSICURAZIONE GENERALI BUILDING,
JERUSALEM.

P.O.B. 1092.

TELEPHONE:

TELEGRAMS: AGHIMOR, JERUSALEM.

CODE: GENTLEYS 2ND PHRASE.

REF. NO. B/1458.

JERUSALEM, 19/10/36.

ירושלים
القدس

J.H. Hall, Esq.,
Chief Secretary's Office,
JERUSALEM.

Dear Mr. Hall,

I am enclosing a letter to the Government asking them to inform me whether I may proceed with the realisation of loans to Arabs, and should be obliged if I could have a reply as soon as possible.

I require this letter so that I may be in order with my Board.

Sorry to trouble you, but I am being bombarded from most of our native clients to release their money as soon as possible.

Sincerely yours,



NEC/ZI.

I see no objection



THE AGRICULTURAL MORTGAGE COMPANY OF PALESTINE LIMITED.

شركة الرميّات الزراعية الفلسطينية
محدودة الضمان

DIRECTORST
THE RT. HON. LORD GREENWOOD, M.C., M.P. (CHAIRMAN)
THE RT. HON. VISCOUNT GOSCHEN, M.C.
SIR ROBERT WALLEY COHEN, K.C.
GEORGE W. REYNOLDS, Esq.
HARRY BACHER, Esq.
PAUL SINGER, Esq.
HERBERT L.M. TRITTON, Esq.

LONDON AGENT:
W. S. COHEN
FIRST AVENUE HOUSE,
45, HIGH HOLBORN,
LONDON, W.C.1.

GOVERNMENT OF PALESTINE
CHIEF SECRETARY'S OFFICE
JERUSALEM
20 OCT. 1936
GENERAL MANAGER:
N. E. CREWE.
ASSICURAZIONE GENERALI BUILDING,
JERUSALEM.
P.O. B. 1022.
TELEPHONE:
TELEGRAMS: AGRIMOR, JERUSALEM.
CODE: BENTLEY'S 3RD PHASE.

REF. NO. B/1457.

JERUSALEM. 19/10/36. ירושלים
القدس

The Chief Secretary,
Palestine Government,
JERUSALEM.

Sir,

I have the honour to refer to your letter of
15th August 1936 No. CF/588/36, and should be much
obliged if you would kindly inform me whether in the
opinion of the Palestine Government I may proceed to
advance monies to the Arabs, inasmuch as the country
is getting back to more normal conditions.

I have the honour to be,

Sir,

Your obedient servant,


GENERAL MANAGER.

NEC/ZI.

CF/588/36.

13
24th August, 1936.

Sir,

(11)
I am directed to acknowledge the receipt of your letter No. B/1071 of the 19th August, 1936, on the subject of the issue of loans by your Company and to say that the information contained therein will be brought to the notice of the High Commissioner.

I am,

Sir,

Your obedient servant,

(Signed) MAX NUROCK

CHIEF SECRETARY.

General Manager,
Agricultural Mortgage Company of Palestine Limited,
P.O. Box 1092,
Jerusalem.

Checked by	M. Kinkade
Initialled by	
Dealt approved by	
File-copy typed by	NK

THE AGRICULTURAL MORTGAGE COMPANY OF PALESTINE LIMITED.

شركة الرميّات الزراعية الفلسطينية
محدودة الضمان

DIRECTORS:
The Rt. Hon. LORD GREENWOOD, AC, LC. (CHAIRMAN)
The Rt. Hon. VISCOUNT GOSCHEN, G.C.B.
SIR ROBERT WALSH COHEN, M.B.E.
GEORGE W. REYNOLDS, Esq.
HARRY BACHER, Esq.
PAUL SINGER, Esq.
HERBERT L.M. FRITTON, Esq.

LONDON AGENT:
W. S. COHEN
FIRST AVENUE HOUSE,
45, HIGH HOLBORN,
LONDON, W.C.1.

CHIEF SECRETARY
הנהלת המעקבות הקלאיות
של קא.מ.פ.א.מ.ל.
1938
GENERAL MANAGER:
N. E. COHEN
ASSOCIATION GENERAL BUILDING,
JERUSALEM.

P.O. B. 1092.

TELEPHONE:

TELEGRAMS: AGRIMOR, JERUSALEM.

CODE: BENTLEY'S 299 PHRASE.

REF. NO. B/1071.

JERUSALEM, 19th August, 1938

القدس

The Chief Secretary,
Government of Palestine,
JERUSALEM.

Sir,

I am in receipt of your letter of 15th instant CF/588/36, contents of which have been noted and which will be communicated to my Board in London forthwith.

With regard to the applications from Arabs, in all cases where my Valuer has been enabled to value the properties a decision of the Committee has already been taken but has not been notified to the applicants. All other applications presented by Arabs are noted and accepted in principle, subject to our Expert being able to value same, and the clients are being informed that as soon as we can proceed with the valuation a decision will be taken.

I would like to point out, however, that in certain cases where the applications were made in March the Arab applicants have entered into certain engagements and have made the improvements for which the money was asked for. These clients are continually writing and asking us to let them have the money to meet their obligations.

In such cases as in all others from Arabs, in the event of their request again the completion of a loan, I will reply to them in the terms of your letter above mentioned.

I should be obliged if you would kindly inform H.E. The High Commissioner that all applications received from Arabs will be dealt with in such a way that they may be issued to clients with the least possible delay as soon as normal conditions are restored.

I have the honour to be,
Sir,
Your obedient servant,


GENERAL MANAGER.

NEC/ZI.

CF/588/36.

15th August, 1936.

Sir,

5 I am directed to refer to my letter No. CF/588/36 of the 12th August, 1936, regarding the desire of your Board to ascertain the opinion of Government as to the advisability of your Company issuing loans to clients during the present circumstances in Palestine, and to inform you that Government is of the opinion that, as regards loans approved by the Advisory Committee after the 27th April, it would be advisable in the exceptional circumstances existing today to issue such loans to Jewish applicants only. Moreover even in the case of Jewish applicants, the Board should satisfy itself that the purpose of the loan can still be fulfilled in the conditions now prevailing.

As regards loans approved for issue by the Advisory Committee since the 27th April in the case of Arab applicants, Government is inclined to suggest that issue should, in general, be deferred for the time being, in view of the fact that while the present state of unrest continues Arab agriculturists would not be in a position to apply the loans to the best advantage. Nevertheless the High Commissioner is anxious that all particulars should be recorded in such cases, so that, as soon as normal conditions are restored, the loans may be issued in approved cases with the least possible delay. To this His Excellency attaches great importance.

I am, Sir,
Your obedient servant,

The General Manager,
The Agricultural Mortgage Company
of Palestine, Limited,
P.O. Box 109B,
Jerusalem.

(Sgd) J. Hathorn Hall
CHIEF SECRETARY.

DRAFT

(60)

Letter

Telegram

Despatch

to The General Manager,

The Agricultural Mortgage Company,
of Palestine, Limited,

P.O. Box 1092, JERUSALEM.

Sir,

I am directed to refer to my letter No. CF/588/36 of the 12th August, 1936, regarding the desire of your Board to ascertain the opinion of Government as to the advisability of your Company issuing loans to clients during the present circumstances in Palestine, and to inform you that Government is of the opinion that, as regards loans approved by the Advisory Committee after the 27th April, it would be advisable in the exceptional circumstances existing today to issue such loans to Jewish applicants only. Moreover even in the case of Jewish applicants, the Board should satisfy itself that the purpose of the loan can still be fulfilled in the conditions now prevailing.

As regards loans approved for ~~realization~~ ¹⁹³⁶ by the Advisory Committee since the 27th April in the case of Arab applicants, Government is inclined to suggest that issue should, in general, be deferred for the time being, in view of the fact that while the present state of unrest continues Arab agriculturists would not be in a position/

DRAFT

Letter

Telegram

Despatch

to

- 2 -

position to apply the loans to the best advantage. Nevertheless the High Commissioner is anxious that all particulars should be recorded in such cases, so that, as soon as normal conditions are restored, the loans may be issued in approved cases with the least possible delay. To this His Excellency attaches great importance.

I am, etc.,

C.S.

Government of Palestine

In replying to this
letter please quote the
date and reference
number.

Chief Secretary's Office,
Jerusalem,

Palestine.

CE/588/36

13th August, 1936.

Sir,

I am directed to refer to my letter
No. CE/588/36 of the 12th August, 1936, regarding the
desire of your Board to ascertain the opinion of
Government as to the advisability of your Company
issuing loans to clients during the present circum-
stances in Palestine, and to inform you that Govern-
ment is of the opinion that as regards ~~applications~~
~~for~~ ^{approved} loans considered by the Advisory Committee after
the 27th April, it would be advisable ^{in the exceptional circumstances existing today} to issue ~~those~~ such
loans ~~only which have been approved for realization~~
~~by the Advisory Committee in the case of Jewish~~
~~applicants only.~~ ^{the subject also} Moreover ~~in the~~
~~case of Jewish applicants the Board should satisfy itself the~~
As regards loans approved for realiza-
tion by the Advisory Committee since the 27th April
in the case of Arab applicants, Government is inclined
to suggest that issue should ^{in general} be deferred for the time
being, ~~but~~ ^{in such cases} all particulars should ~~it is thought~~ be
recorded, ^{normal} so that, as soon as ^{an extension} conditions permit, the
loans may be issued in ~~each~~ approved cases with the
least possible delay. ^{To that the attached is of importance.}

I am,
Sir,
Your obedient servant,

The General Manager,
The Agricultural Mortgage Company
of Palestine, Limited,
P.O.B. 1092, JERUSALEM.

CHIEF SECRETARY.

CF/588/36

12 August, 1936.

Sir,

(1) I am directed to acknowledge the receipt of your letter No. B/980 of the 31st July regarding the desire of your Board to ascertain the opinion of Government as to the advisability of your Company issuing loans to clients during the present circumstances in Palestine.

2. A further communication will be addressed to you on the subject in due course.

I am, Sir,

Your obedient servant,

(Sd) M. Nurock

for CHIEF SECRETARY.

The General Manager,
The Agricultural Mortgage Company
of Palestine Limited,
P.O.B. 1092,
Jerusalem.

Drafted	by M. Nurock
Dictated	
Draft approved by	
Revised by	

THE AGRICULTURAL MORTGAGE COMPANY OF PALESTINE LIMITED.

شركة الرهانات الزراعية الفلسطينية
محدودة الضمان

DIRECTORS:
The Rt. Hon. Lord GREENWOOD, M.C., K.C. (Chairman)
The Rt. Hon. Viscount GOSCHEN, O.C.M.
SIR ROBERT WALEY COHEN, K.C.
GEORGE W. REYNOLDS, Esq.
HARRY BACHER, Esq.
PAUL SIRSER, Esq.
HERBERT L. M. TRITTON, Esq.

LONDON AGENT:
W. S. COHEN
FIRST AVENUE HOUSE,
46, HIGH HOLBORN,
LONDON, W.C.1.

החברה למשכנתאות הקלאניות של פלשתינה (א"י) GOVERNMENT OF PALESTINE CHIEF SECRETARY'S OFFICE JERUSALEM 31 JUL 1936 CP/134/36	GENERAL MANAGER: N. E. CREWE. ASSICURAZIONE GENERALI BUILDING, JERUSALEM. P.O.B. 1092. TELEPHONE: TELEGRAMS: AGRIMOR, JERUSALEM. CODE: BENTLEY'S 2ND PHASE.
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REF. NO. B/980.

JERUSALEM, 31st July, 1936. ירושלים

القدس

The Chief Secretary,
Government of Palestine,
JERUSALEM.

Sir,

I have been requested by my Board in London to ascertain the Government's opinion with regard to the advisability of our issuing loans to clients during the present circumstances.

My Board has given me instructions that all applications which were considered and approved by the Advisory Committee up to and including the 27th of April should be realised, as the applicants concerned have been informed of the Committee's decision to grant them loans.

As regards applications for loans considered by the Advisory Committee after that date and which number up to the present 134 for a total advance of £68,000 approximately, my Board seeks the views of the Government as to whether this Company should advise the clients of the decisions taken and proceed with the realisation of the loans in due course, or whether such decisions should remain in abeyance until more normal times.

All new applications yet to be considered by the Advisory Committee would be subject to the decision which will govern the above applications.

The applications that we are receiving at present are in the main for small sums and are from the small farmer who wishes to pay off short-term indebtedness and utilize the balance of the amount which may be granted him for the purchase of manures, for the payment of labourers and for the general maintenance and advancement of his agricultural holding.

- 2 -

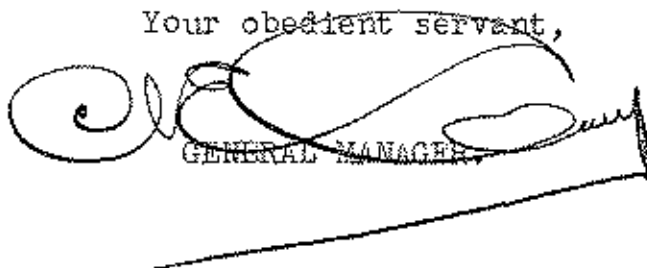
Owing to the difficulty in freely visiting all parts of the country, the applications dealt with since the 27th of April have been mostly confined to Jewish settlements.

In requesting a reply at your early convenience,

I have the honour to be,

Sir,

Your obedient servant,



GENERAL MANAGER.

NEC/ZI.

OF/588/36

15th August, 1936.

Sir,

I am directed to refer to my letter No. OF/588/36 of the 12th August, 1936, regarding the desire of your Board to ascertain the opinion of Government as to the advisability of your Company issuing loans to clients during the present circumstances in Palestine, and to inform you that Government is of the opinion that as regards applications for loans considered by the Advisory Committee after the 27th April, it would be advisable to issue those loans only which have been approved for realization by the Advisory Committee in the case of Jewish applicants.

As regards loans approved for realization by the Advisory Committee since the 27th April in the case of Arab applicants, Government is inclined to suggest that issue should be deferred for the time being, but all particulars should, it is thought, be recorded, so that, as soon as conditions permit, the loans may be issued in such approved cases with the least possible delay.

Drafted by W. A. H. H. H.
Dictated by W. A. H. H. H.
Draft approved by W. A. H. H. H.
Fair copy typed by W. A. H. H. H.

I am,
Sir,
Your obedient servant,

(Sd/-) J. Hathorn Hall

CHIEF SECRETARY.

The General Manager,
The Agricultural Mortgage Company
of Palestine, Limited,
P.O.B. 1092, JERUSALEM.